



NEWS RELEASE

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SBA Employees Nationwide Honor the Legacy Of Dr. Martin Luther King

Washington – The Administrator, Deputy Administrator and employees of the U.S. Small Business Administration across the country are participating in more than 65 events this week to honor the accomplishments and legacy of Dr. Martin Luther King.

Monday, January 17th marks the 15th national observance of the federal holiday honoring Dr. King. This year's commemorative theme is "Remember, Celebrate, Act! A Day On, Not a Day Off!" The focus is to encourage Americans to celebrate the contributions of our nation's cultural diversity and to become active in service to their communities.

SBA staff in nearly 50 cities will participate in a wide range of events including seminars, conferences, training programs, multicultural festivals and concerts to celebrate Dr. King's lifelong focus on diversity and community development.

SBA Administrator Aida Alvarez will address a January 17th breakfast seminar in Chicago sponsored by the Rainbow/PUSH Coalition, to be attended by Reverend Jesse Jackson and local officials and community leaders. She will emphasize the President's New Markets Initiative to stimulate economic development in distressed urban and rural communities and to encourage greater citizen participation in community issues.

Also on Martin Luther King Day, Deputy Administrator Fred Hochberg will visit Camillus House, a shelter and treatment center in Miami, and help serve meals to the many who visit the facility seeking medical treatment, clothing, shelter and counseling. Sponsored by the Little Brothers of the Good Shepherd, Camillus House has served the needs of thousands of South Florida residents since 1960.

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“We honor the memory of Dr. Martin Luther King by working together, public and private, big business and small, Wall Street and Main Street – to help fulfill his dream of social equality and economic opportunity for all,” SBA Administrator Aida Alvarez said.

“SBA’s commitment to opening the doors for economic opportunity continues all year around. Our lending to minorities has tripled under the Clinton-Gore Administration. And, as we begin a new millennium, we reaffirm Dr. King’s dreams of justice, freedom and economic equality by moving forward with the President’s New Markets Initiative and ensuring the availability of SBA programs and resources in underserved communities,” she said.

The U.S. Small Business Administration, established in 1953, provides financial, technical and management assistance to help Americans start, run, and grow their businesses. With a portfolio of business loans, loan guarantees and disaster loans worth more than \$45 billion, the SBA is the nation's largest single financial backer of small businesses. Last year, the SBA offered management and technical assistance to more than one million small business owners. The SBA also plays a major role in the government’s disaster relief efforts by making low-interest recovery loans to both homeowners and businesses. America’s 23 million small businesses employ more than 50 percent of the private workforce, generate more than half of the nation’s gross domestic product, and are the principal source of new jobs in the U.S. economy.

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